

| <b>(I) (a) Statement showing Shareholding Pattern</b>   |   |                               |                             |   |  |  |  |                                       |  |
|---|---|-------------------------------|-----------------------------|---|--|--|--|---------------------------------------|--|
| <b>Name of the Company:</b>   |   |                               |                             |   | <b>ESSAR OIL LIMITED</b>                                     |  |  |                                       |  |
| <b>Scrip Code, Name of the scrip, class of security:</b>  |   |                               |                             |   | <b>500134 (BSE), ESSAROIL (NSE), EQUITY SHARES</b>           |  |  |                                       |  |
| <b>Quarter ended:</b>   |   |                               |                             |   | <b>31ST DECEMBER, 2014</b>                                   |  |  |                                       |  |
| Partly paid-up shares :-  |   | No. of partly paid-up shares  |                             | As a % of total no. of partly paid-up Shares              |  | As a % of total no. of shares of the company   |  |                                       |  |
| Held by promoter / promoter group   |   | 0                             |                             | 0   |  | 0  |  |                                       |  |
| Held by public  |   | 0                             |                             | 0   |  | 0  |  |                                       |  |
| <b>Total</b>  |   | 0                             |                             | 0   |  | 0  |  |                                       |  |
| Outstanding convertible securities:-  |   | No. of outstanding securities |                             | As a % of total no. of outstanding convertible securities |  | As a % of total no. of shares of the company, assuming full conversion of the convertible securities |  |                                       |  |
| Held by promoter / promoter group   |   | 0                             |                             | 0.00  |  | 0.00   |  |                                       |  |
| Held by public  |   | 0                             |                             | 0.00  |  | 0.00   |  |                                       |  |
| <b>Total</b>  |   | 0                             |                             | 0.00  |  | 0.00   |  |                                       |  |
| Warrants :-   |   | No. of warrants               |                             | As a % of total no. of warrants                           |  | As a % of total no. of shares of the company, assuming full conversion of warrants                   |  |                                       |  |
| Held by promoter / promoter group   |   | 0                             |                             | 0.00  |  | 0.00   |  |                                       |  |
| Held by public  |   | 0                             |                             | 0.00  |  | 0.00   |  |                                       |  |
| <b>Total</b>  |   | 0                             |                             | 0.00  |  | 0.00   |  |                                       |  |
| <b>Total paid-up capital of the company, assuming full conversion of warrants and convertible securities.</b> |   | 1,449,516,900                 |                             |   |  |  |  |                                       |  |
| Category code (I)   | Category of shareholder (II)  | Number of shareholders (III)  | Total number of shares (IV) | Number of shares held in dematerialised form (V)          | Total shareholding as a percentage of total number of shares |  | Shares Pledged or otherwise encumbered |                                       |  |
|   |   |                               |                             |   | As a percentage of (A + B) <sup>1</sup> (VI)                 | As a percentage of (A + B + C) (VII)   | Number of Shares (VIII)                | As a percentage (IX)= (VIII)/(IV)*100 |  |
| <b>(A)</b>  | <b>Promoter and Promoter Group<sup>2</sup></b>                              |                               |                             |   |  |  |  |                                       |  |
| <b>1</b>  | <b>Indian</b>   |                               |                             |   |  |  |  |                                       |  |
| (a)   | Individuals/ Hindu Undivided Family   |                               |                             |   |  |  |  |                                       |  |
| (b)   | Central Government/ State Government(s)                                     |                               |                             |   |  |  |  |                                       |  |
| (c)   | Bodies Corporate  | 1                             | 6215026                     | 6215026   | 1.25%  | 0.43%  | 4215026                                | 67.82                                 |  |
| (d)   | Financial Institutions/Banks  |                               |                             |   |  |  |  |                                       |  |
| (e)   | Any Other (specify)   |                               |                             |   |  |  |  |                                       |  |
| (e-i)   |   |                               |                             |   |  |  |  |                                       |  |
| (e-ii)  |   |                               |                             |   |  |  |  |                                       |  |
|   | <b>Sub-Total (A)(1)</b>   | <b>1</b>                      | <b>6215026</b>              | <b>6215026</b>  | <b>1.25%</b>   | <b>0.43%</b>   | <b>4215026</b>                         | <b>67.82</b>                          |  |
| <b>2</b>  | <b>Foreign</b>  |                               |                             |   |  |  |  |                                       |  |
| (a)   | Individuals (Non-Resident Individuals/Foreign Individuals)                  |                               |                             |   |  |  |  |                                       |  |
| (b)   | Bodies Corporate  | 2                             | 354714647                   | 354714647   | 71.22%   | 24.47%   | 254007054                              | 71.61                                 |  |
| (c)   | Institutions  |                               |                             |   |  |  |  |                                       |  |
| (d)   | Qualified Foreign Investor  |                               |                             |   |  |  |  |                                       |  |
| (e)   | Any Other (specify)   |                               |                             |   |  |  |  |                                       |  |
| (e-i)   |   |                               |                             |   |  |  |  |                                       |  |
| (e-ii)  |   |                               |                             |   |  |  |  |                                       |  |
|   | <b>Sub-Total (A)(2)</b>   | <b>2</b>                      | <b>354714647</b>            | <b>354714647</b>  | <b>71.22%</b>  | <b>24.47%</b>  | <b>254007054</b>                       | <b>71.61</b>                          |  |
|   | <b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b> | <b>3</b>                      | <b>360929673</b>            | <b>360929673</b>  | <b>72.47%</b>  | <b>24.90%</b>  | <b>258222080</b>                       | <b>71.54</b>                          |  |
| <sup>1</sup> For determining public shareholding for the purpose of Clause 40A.                               |   |                               |                             |   |  |  |  |                                       |  |
| <sup>2</sup> For definitions of "Promoter" and "Promoter Group", refer to Clause 40A.                         |   |                               |                             |   |  |  |  |                                       |  |

| Category code (I) | Category of shareholder (II)   | Number of shareholders (III) | Total number of shares (IV) | Number of shares held in dematerialised form (V) | Total shareholding as a percentage of total number of shares |                                      | Shares Pledged or otherwise encumbered |                                       |
|-------------------|--|------------------------------|-----------------------------|--|--|--------------------------------------|--|---------------------------------------|
|                   |  |                              |                             |  | As a percentage of (A + B) <sup>1</sup> (VI)                 | As a percentage of (A + B + C) (VII) | Number of Shares (VIII)                | As a percentage (IX)= (VIII)/(IV)*100 |
| <b>(B)</b>        | <b>Public shareholding<sup>3</sup></b>   |                              |                             |  |  |                                      |  |                                       |
| <b>1</b>          | <b>Institutions</b>  |                              |                             |  |  |                                      | NA                                     | NA                                    |
| (a)               | Mutual Funds/UTI   | 7                            | 10,010,800                  | 10,000,200                                       | 2.01%  | 0.69%                                | NA                                     | NA                                    |
| (b)               | Financial Institutions/Banks   | 6                            | 11,021,432                  | 11,021,382                                       | 2.21%  | 0.76%                                |  |                                       |
| (c)               | Central Government/ State Government(s)  |                              |                             |  |  |                                      |  |                                       |
| (d)               | Venture Capital Funds  |                              |                             |  |  |                                      |  |                                       |
| (e)               | Insurance Companies  |                              |                             |  |  |                                      |  |                                       |
| (f)               | Foreign Institutional Investors  | 57                           | 26,502,218                  | 26,501,918                                       | 5.32%  | 1.83%                                |  |                                       |
| (g)               | Foreign Venture Capital Investors  |                              |                             |  |  |                                      |  |                                       |
| (h)               | Qualified Foreign Investor   |                              |                             |  |  |                                      |  |                                       |
| (i)               | Any Other (specify)  |                              |                             |  |  |                                      |  |                                       |
| (i-i)             |  |                              |                             |  |  |                                      |  |                                       |
| (i-ii)            |  |                              |                             |  |  |                                      |  |                                       |
|                   | <b>Sub-Total (B)(1)</b>  | <b>70</b>                    | <b>47,534,450</b>           | <b>47,523,500</b>                                | <b>9.54%</b>   | <b>3.28%</b>                         |  |                                       |
| <b>2</b>          | <b>Non-institutions</b>  |                              |                             |  |  |                                      | NA                                     | NA                                    |
| (a)               | Bodies Corporate   | 1,183                        | 37,030,847                  | 36,974,396                                       | 7.44%  | 2.55%                                |  |                                       |
| (b)               | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 1 Lakh. | 295,707                      | 46,542,528                  | 29,736,999                                       | 9.34%  | 3.21%                                |  |                                       |
|                   | ii. Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh.       | 154                          | 4,241,816                   | 4,024,116  | 0.85%  | 0.29%                                |  |                                       |
| (c)               | Qualified Foreign Investor   |                              |                             |  |  |                                      |  |                                       |
| (d)               | Any Other (specify): NRIs and OCBs   | 3,916                        | 1,773,732                   | 1,027,482  | 0.36%  | 0.12%                                |  |                                       |
| (d-i)             |  |                              |                             |  |  |                                      |  |                                       |
| (d-ii)            |  |                              |                             |  |  |                                      |  |                                       |
|                   | <b>Sub-Total (B)(2)</b>  | <b>300960</b>                | <b>89588923</b>             | <b>71762993</b>                                  | <b>17.99%</b>  | <b>6.18%</b>                         |  |                                       |
| <b>(B)</b>        | <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                                       | <b>301030</b>                | <b>137123373</b>            | <b>119286493</b>                                 | <b>27.53%</b>  | <b>9.46%</b>                         | NA                                     | NA                                    |
|                   | <b>Total (A) + (B)</b>   | <b>301033</b>                | <b>498053046</b>            | <b>480216166</b>                                 | <b>100.00%</b>   | <b>34.36%</b>                        |  |                                       |
| <b>(C)</b>        | <b>Shares held by Custodians and against which Depository Receipts have been issued</b>  |                              |                             |  |  |                                      | 0                                      | 0                                     |
| <b>(1)</b>        | <b>Promoter and Promoter Group</b>   | 1                            | 951463854                   | 951463854  | XXX  | 65.64%                               | 0                                      | 0.00                                  |
| <b>(2)</b>        | <b>Public</b>  | 0                            | 0                           | 0  | XXX  | 0.00%                                | 0                                      | 0.00                                  |
|                   | <b>Sub-Total (C)</b>   | <b>1</b>                     | <b>951463854</b>            | <b>951463854</b>                                 |  | <b>65.64</b>                         | <b>0</b>                               | <b>0.00</b>                           |
|                   | <b>GRAND TOTAL (A)+(B)+(C)</b>   | <b>301034</b>                | <b>1449516900</b>           | <b>1431680020</b>                                | <b>XXX</b>   | <b>100.00%</b>                       | <b>258222080</b>                       | <b>17.81</b>                          |

<sup>3</sup> For definitions of "Public Shareholding", refer to Clause 40A.

**Notes:**

a) Total promoter shareholding (including shares underlying Depository Receipts / GDS) is 1,312,393,527 shares comprising of 90.54% of total shares.

**b) In the Statement showing Shareholding of persons belonging to the category "Promoter and Promoter Group"**

1 The shareholding and details of pledge shares of the Promoter companies is shown as per disclosures received from Promoter companies u/r 7(1) & 7(1A) of SEBI (SAST) Regulations, 1997 and u/r 30(2) & 31(1) SEBI (SAST) Regulation, 2011 and u/r 13(1) & 13(3) SEBI (Insider Trading) Regulations. The shareholding of Imperial Consultants and Securities Pvt. Ltd. disclosed above includes 2,000,000 shares held by Essar Holdings Pvt. Ltd. as per the Register of Members. These shares consequent to merger, transmission and demerger are now beneficially held by Imperial Consultants and Securities Pvt. Ltd.

**c) Statement showing Holding of Depository Receipts (DRs) where underlying shares are in excess of 1% of total number of shares**

\* Essar Oil & Gas Ltd. (name changed from Vadinar Oil) - Promoter Group Company as per Company's disclosure dated 30th June 2006.

\*\* Essar Energy Holdings Ltd - Promoter Company.

**d) Total Promoter shareholding is as under:**

|   | Number     | As a % of total number of shares | Promoters shares pledged or otherwise |                                     |                                  |
|---|------------|----------------------------------|---------------------------------------|-------------------------------------|----------------------------------|
|   |            |                                  | Number                                | As a percentage of promoter holding | As a % of total number of shares |
| Equity shares                                     | 360929673  | 24.90                            | 258222080                             | 71.54                               | 17.81                            |
| Equity shares underlying Global Depository Shares | 951463854  | 65.64                            | 0                                     | 0.00                                | 0.00                             |
| Total Promoter shareholding                       | 1312393527 | 90.54                            | 258222080                             | 19.68                               | 17.81                            |

**(l) (b) Statement showing holding of securities ( including shares, warrants, convertible securities ) of persons belonging to the category "Promoter and Promoter Group".**

| Sr. No.      | Name of the shareholder                       | Details of Shares held   |  | Encumbered shares ( * ) |                                     |  | Details of warrants            |  | Details of convertible securities         |  | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital. |
|--------------|---|--------------------------|--|-------------------------|-------------------------------------|--|--------------------------------|--|---|--|---|
|              |   | No. of Shares held (III) | As a % of grand total (A)+(B)+(C) (IV) | No. (V)                 | As a percentage (VI)= (V)/(III)*100 | As a % of grand total (A)+(B)+(C) of sub-clause (I)(a) (VII) | Number of warrants held (VIII) | As a % total number of warrants of the same class (IX) | Number of convertible securities held (X) | As a % total number of convertible securities of the same class (XI) |   |
| 1            | Imperial Consultants and Securities Pvt. Ltd. | 6215026                  | 0.43%                                  | 4215026                 | 67.82%                              | 0.29%  | Nil                            | Nil  | 0   | 0  | 0.43%   |
| 2            | Essar Energy Holdings Limited                 | 354714547                | 24.47%                                 | 254007054               | 71.61%                              | 17.52%   | Nil                            | Nil  | 0   | 0%   | 24.47%  |
| 3            | Essar Power Hazira Holdings Ltd.              | 100                      | 0.00%                                  | 0                       | 0.00%                               | 0.00%  | Nil                            | Nil  | 0   |  | 0   |
| <b>Total</b> |   | <b>360929673</b>         | <b>24.90%</b>                          | <b>258222080</b>        | <b>71.54%</b>                       | <b>17.81%</b>  | <b>Nil</b>                     | <b>Nil</b>   | <b>0</b>                                  | <b>0%</b>  | <b>0.00%</b>  |
|              |   |                          |  |                         |                                     |  |                                |  |   |  | <b>24.90%</b>   |

( \* ) The term "encumbrance" has the same meaning as assigned to it in regulation 28 (3) of the SAST Regulations, 2011.

**Note:**

1 The shareholding and details of pledge shares of the Promoter companies is shown as per disclosures received from Promoter companies u/r 7(1) & 7(1A) of SEBI (SAST) Regulations, 1997 and u/r 30(2) & 31(1) SEBI (SAST) Regulation, 2011 and u/r 13(1) & 13(3) SEBI (Insider Trading) Regulations. The shareholding of Imperial Consultants and Securities Pvt. Ltd. disclosed above includes 2,000,000 share held by Essar Holdings Pvt. Ltd. as per the Register of Members. These shares consequent to merger, transmission and demerger are now beneficially held by Imperial Consultants and Securities Pvt. Ltd.





**(I) (d) Statement showing details of locked-in shares**

| Sr. No. | Name of Shareholder | Number of locked-in shares | Locked-in Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C ) indicated in statement at para (I) (a) above} |
|---------|---------------------|----------------------------|--|
|         | Nil                 | Nil                        | Nil  |
|         | Total               | Nil                        | Nil  |





**(II) (a) Statement showing details of Depository Receipts (DRs)**

| Sr. No.      | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of outstanding DRs | Number of shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in statement at para (I) (a) above} |
|--------------|---|---------------------------|---|--|
| 1            | Global Depository Shares (GDS)                  | 6218718                   | 951463854                                   | 65.64%   |
| <b>Total</b> |   | <b>6218718</b>            | <b>951463854</b>                            | <b>65.64%</b>  |

**(II) (b) Statement showing Holding of Depository Receipts (DRs), where underlying shares held by 'Promoter / Promoter group' are in excess of 1% of total number of shares**

| Sr. No.      | Name of DR Holder            | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in statement at para (I) (a) above} |
|--------------|------------------------------|---|---|--|
| 1            | The Bank of New York, Mellon | GDS   | 951463854                                   | 65.64%   |
| <b>Total</b> |                              |   | <b>951463854</b>                            | <b>65.64%</b>  |

Out of the total GDSs, Essar Oil & Gas Ltd. ( name changed from Vadinar Oil) - Promoter Group Company as per Company's disclosure dated 30th June 2006 holds GDSs representing 728433000 shares which are 50.25% of total number of shares.

The balance GDSs are held by Essar Energy Holdings Ltd - Promoter Company representing 223030854 shares which are 15.39% of the total number of shares.